

Summary of Investment Portfolio

NCM Core Global



Portfolio Breakdown as at June 30, 2025

Due to ongoing portfolio transactions, the investments and percentages may change from time to time. The top 25 holdings are made available quarterly, 60 days after the quarter end. To obtain a copy, please contact a member of our client services team at 1-877-531-9355 or visit www.ncminvestments.com.

Portfolio Holdings

Sector Allocation	Percentage of NAV
Long Positions:	
Energy	2.1%
Basic Materials	4.9%
Industrials	17.4%
Consumer Discretionary	8.8%
Consumer Staples	6.6%
Healthcare	7.1%
Financials	23.0%
Information Technology	19.0%
Communication Services	6.7%
Total Long Positions	95.7%
Other:	
Net Cash and Cash Equivalents	4.3%
Total Net Asset Value	100.0%

Total Net Asset Value: \$29,901,380

Investments

Top 25 Long Positions	Percentage of NAV
Microsoft Corp	5.7%
S&P Global Inc	4.3%
Meta Platforms Inc	4.0%
Visa Inc	3.8%
Amazon.com Inc	3.8%
Broadcom Inc	3.6%
Walmart Inc	3.6%
Arthur J Gallagher & Co	3.1%
Costco Wholesale Corp	3.0%
Linde PLC	2.8%
Alphabet Inc	2.8%
NVIDIA Corp	2.6%
RELX PLC	2.6%
Schneider Electric SE	2.6%
Marsh & McLennan Cos Inc	2.3%
Royal Bank of Canada	2.3%
EssilorLuxottica SA	2.2%
Deutsche Boerse AG	2.2%
Air Liquide SA	2.1%
Keyera Corp	2.1%
Progressive Corp/The	2.1%
Eaton Corp PLC	2.1%
Parker-Hannifin Corp	2.0%
AstraZeneca PLC	2.0%
Amphenol Corp	1.9%
Top 25 Long Positions as a Percentage of NAV	71.5%